

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 66076

Petitioner:

**RICHARD WANGER AND TERESA EURICH
WANGER,**

v.

Respondent:

GRAND COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on January 28, 2016, James R. Meurer and MaryKay Kelley presiding. Richard Wanger appeared *pro se* on behalf of Petitioners. Respondent was represented by Alan N. Hassler, Esq. Petitioners are protesting the 2015 actual value of the subject property.

Subject property is described as follows:

**208 Park Avenue, Grand Lake, Colorado
Grand County Schedule No. R142354**

The subject property is a 1,470 square-foot residence built in 1999 on a 0.115 acre site in the mountain town of Grand Lake. The elevated, treed site features views of Grand Lake and Shadow Mountain Reservoir, Mt. Craig, and the Vasquez Mountains to the south.

Respondent assigned an actual value of \$349,000 for tax year 2015, which is supported by an appraised value of \$370,000. Petitioners are requesting a value of \$300,000.

Mr. Wanger researched data from county records and presented five comparable sales he considered most similar to the subject. He considered the average of price per square foot to be the best form of analysis because it carries the fewest adjustments and is simplified in comparison to Respondent's many and substantial adjustments.

Mr. Wanger's five sales ranged in price per square foot from \$92.50 to \$263.78 with an average of \$173.76. Applying an arbitrary \$30,000 adjustment for the subject's superior views, he concluded to a value for the subject of \$290,644.84 (rounded to \$300,000). He assigned primary weight to this analysis.

Addressing the same five sales, Mr. Wanger derived a second conclusion by dropping the lowest and highest prices per square foot and concluding to an average of \$170.84 per square foot. After application of the same \$30,000 view adjustment, he concluded to a value for the subject of \$256,266.17. He gave this analysis secondary weight.

Respondent presented a value of \$370,000 for the subject property based on the market approach. Respondent's witness, Betty R. Stafford, Certified Residential Appraiser for the Grand County Assessor's Office, presented four comparable sales and adjusted them for time, site value, size and basement size, bedroom and bathroom count, age, garage, fireplace, porch/deck, and view. Sales Two and Three, with adjusted sales prices of \$382,100 and \$370,000, respectively, were given most weight. Ms. Stafford concluded to a market value of \$370,000, which supports the assigned value of \$349,000.

Ms. Stafford based her 20-25% view adjustments on historical data and paired sales.

Respondent introduced documents showing that room counts and finished areas for Petitioners' comparable sales were reported incorrectly. Mr. Wanger acknowledged the differences but testified they did not impact his value conclusion.

Petitioners presented insufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2015.

Colorado Revised Statute requires consideration of the three approaches to value. "The actual value of residential real property shall be determined solely by consideration of the market approach to appraisal." Section 39-1-103(5)(a), C.R.S.

Section 39-1-103(8)(a)(I), C.R.S. indicates: "Use of the market approach shall require a representative body of sales ... sufficient to set a pattern, and appraisals shall reflect due consideration of the degree of comparability of sales, including the extent of similarities and dissimilarities among properties that are compared for assessment purposes."

The Board gives little weight to Petitioners' methodology of averaging the adjusted sales prices to arrive at a value. This approach does not satisfy statutory requirement, does not adequately address all features of the comparable sales, and is not considered to be an appropriate appraisal practice.

ORDER:

The petition is denied.

APPEAL:

If the decision of the Board is against Petitioner, Petitioner may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-nine days after the date of the service of the final order entered).

If the decision of the Board is against Respondent, Respondent, upon the recommendation of the Board that it either is a matter of statewide concern or has resulted in a significant decrease in the total valuation of the respondent county, may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-nine days after the date of the service of the final order entered).

In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

Section 39-8-108(2), C.R.S.

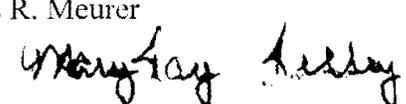
DATED and MAILED this 18th day of February, 2016.



BOARD OF ASSESSMENT APPEALS

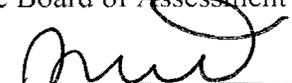


James R. Meurer



MaryKay Kelley

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



Milla Lishchuk